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THE WHITE HOUSE

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August 4, 1986

MEMORANDUM FOR THE DOMESTIC POLICY COUNCIL

FROM:

RALPH C. BLEDSOE Cally bles

Executive Secretary

SUBJECT:

Meeting on August 5, 1986

The Domestic Policy Council will meet tomorrow, August 5, 1986, with the President to discuss the Strategic Petroleum Reserve (SPR). This issue was previously covered at the DPC meetings on May, 19, June 16, July 9, and July 21, 1986. No additional papers are provided. Please review the papers sent to you for those meetings.

As agreed upon at the Council meeting of July 21, three issues will be discussed:

- 1. Should we retain the current goal of a 750 million barrel SPR? Other options are to establish a 625 million barrel SPR, or just to complete the contracted-for oil which would bring the SPR to about 528 million barrels.
- 2. If the current goal is retained, at what rate should we fill the SPR? The current mandated fill rate is 35,000 barrels per day, but other rates have been proposed. These are 50,000, 75,000, and 100,000 bpd.
- How should we pay for additional purchases? Proposals have been discussed for selling assets, increasing revenues, and finding offsets.

If time permits, a status report on other projects will be briefly summarized.

THE WHITE HOUSE

WASHINGTON

DOMESTIC POLICY COUNCIL

Tuesday, August 5, 1986

2:00 p.m.

Cabinet Room

AGENDA

1. Strategic Petroleum Reserve -- Secretary Herrington

Randall E. Davis Associate Director for Natural Resources, Energy and Science Office of Management and Budget

THE WHITE HOUSE WASHINGTON

CABINET AFFAIRS STAFFING MEMORANDUM

Date:	8/4/86	_ Number:	317,166	Due By: _						
Subject:	DOMESTIC PO	LICY COUN	CIL MEETIN	G WITH THE PRESID	ENT - Augus	t 5				
	2:00 P.M									
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REMARKS	The Dome	stic Polic	cy Council 2:00 P M	will meet on Tue	sday,					
August 5, 1986 at 2:00 P.M. in the Cabinet Room. The agenda is attached for your review.										
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